

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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MACAU

Statement by Mr. Vitor Rodrigues Pessoa
Secretary for Economic and Financial Affairs

It is a great honour for me to participate, on behalf of the Government of Macau, in this historical GATT Ministerial Meeting.

I wish, first of all, to take the opportunity to thank His Majesty the King of Morocco Hassan II and the Moroccan Government and people for their hospitality and all the facilities extended to us in the course of the preparation and organization of this meeting.

Allow me to congratulate all those who contributed to the success of these negotiations, especially GATT's Director-General, Mr. Peter Sutherland, and his predecessor, Mr. Arthur Dunkel, for their commitment to lead all previous efforts to success.

A special word of appreciation is due to the GATT Secretariat for all work developed, and the valuable technical assistance to the parties, throughout these years of negotiations.

Macau congratulates itself with the conclusion of the Uruguay Round. All in all, the goals that were reached constitute an indisputable success to reinforce the multilateral system of international economic relations. The enlargement of these negotiations and Agreement to new areas, the reinforcement of mechanisms to resolve disputes and the strengthening of institutional links resulting from the creation of the World Trade Organization, represent a major step ahead to implement the consolidation of the multilateral trade system.

The success of free-trade principles, evolving on a path of universal enforcement, as well as improvements where market access is concerned, are considerable achievements in the process of liberalization of international trade.

Notwithstanding its recent accession to GATT (January 1991), Macau did not spare neither efforts nor commitment to fully and wholly make its contribution to these negotiations, with extensive offers on market access and services.

Macau is a small economy, based on a liberal model. Its degree of openness to the outside world is wide and there are neither tariff restrictions, nor any other kind of trade barriers. The territory is considered a free port.

Our economy is strongly influenced by the international environment, as well as by the overall behaviour of world trade. Our exports of goods and services represent around 80 per cent of GDP.

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The future integration of the textiles and clothing sector (73 per cent of our foreign sales) into GATT rules represents a significant challenge for our manufacturing industry.

The new Agreements set out a new international economic framework that will demand, from companies and Governments alike, an in-depth look into their respective strategies, if all the potential strength in such Agreements is to be maximized.

The latest trend for an increasing number of countries adhering to principles of market economy, and their subsequent integration in the international economic order, opens new prospects of expansion of GATT mechanisms and rules to a larger number of trade partners.

The successful conclusion of the Uruguay Round negotiations at this stage, assumes special relevance and is a valuable incentive to improving confidence, as well as a stimulus for world trade expansion - to the benefit of living standards and well-being of all countries.